

But most Americans pay their mortgages, and most of them pay mortgages on time. We're talking about 95 percent of Americans who are buying their own home pay their mortgages and pay them on time. So we're dealing with 5 percent who have not. And that 5 percent found themselves in a situation where banks would loan them money with very little money down, telling them that if you buy this \$200,000 house, no money down, you pay your monthly payments, in 5 years this \$200,000 house is going to be worth \$300,000, and then you can pay off the rest of the loan to us, the bank. So with little down, people who in that situation probably shouldn't have been buying a house to begin with because they didn't have the income, they make payments, the housing market drops—it doesn't just drop below \$200,000, it goes much lower than that—and people walk away from the homes and the banks are left holding this house. Now, that was a contract between the lender and the borrower.

Contracts are important in this country. That's like us in Texas, you know—out in west Texas, especially, where you're from—big land deals are made on a hand shake, your word is important. But now we're going to let the government lawyers and judges—and I used to be a judge, just like Mr. GOHMERT—they're going to decide to break the word and the contract, and they're going to decide how to do it. They're going to restructure the loan, they're going to tell the bank, you can't get all that money back, we're going to cut it down, the principal. And that destroys confidence in our legal system, when you have the ability to have a judge go in, break the contract, and design it the way the judge wants it designed, to the benefit of the borrower or the lender? I don't know. It's going to be based upon whatever that judge thinks at the time. So this is a bad precedent to set, I think, in this country when we are diminishing the value of a contract.

Certainly we should encourage banks to work with the borrowers and all of that, but most Americans that I have talked to, they've got a problem with paying off somebody else's mortgage who got themselves in a situation when they may not have come into that situation with clean hands, and the same with the lender.

I just wanted to make that comment. I yield back to Mr. GOHMERT.

Mr. GOHMERT. And I appreciate that. Great points all being made. Our time is running out.

But on this cramdown provision, we offered, basically, in a motion to recommit—which is similar to an amendment—a provision that would say if you lied in your representations to the bank about how much you made in order to get the loan, then you could not get a 30-year interest free loan, and you couldn't get this provision of the bankruptcy judge to lower the principal as he so felt. That was voted down.

Here, again, it goes back to the proposition that if you penalize good conduct, you're going to get less good conduct; if you reward bad conduct, you're going to get more of the bad conduct. And that's what we've done. And here, we're also talking this week about cap and trade. India and China are putting more pollution into the atmosphere, and we're going to hurt our own economy at a time when we have cleaned up more of our air and water than ever in our history. This is just wrong. This is not the time to be hurting and devastating the economy.

In our Natural Resources Committee, we keep having people pushing—and it's going to come to the floor—to further put a moratorium again on the Outer Continental Shelf. That's a million jobs, people have said, a million jobs, won't cost the taxpayer a dime, and in fact it will add dramatically to the coffers of the U.S. Treasury.

Open up ANWR. Nothing's living there. We can produce oil, another million jobs. Not up there, all over the country, and we're turning our back on that. The gas fields there that are not open, another million jobs. These are projections that real economists have made. And we're talk turning our back on them saying, no, we would rather tax even more the producers in this country, the people that are making things happen so they can't hire new people because they're paying tax to the government.

And then we get word that the President intends to put a cap on charitable deductions. So the institutions that are doing the most good—cutting recidivism, helping the poor around the world where they actually go in and they feed people, they don't give the money like our government does to a corrupt government overseas, they actually go in and do some good—we're going to cut that because we want that money coming to us in taxes rather than allowing charitable contributions to those who are doing the most good.

This is insane. It has got to stop. But the hope I have, as I see polling around the country, the American instincts, the majority of Americans' instincts are still good. They get it. They're not happy about this. The instincts are still good. And a majority of the Congress, the instincts are still good, it's just the leadership has led people in the wrong direction.

We need to turn this around. We can turn this around—not with more government, but just as we started out talking here today, if we were to go in as a parent and say, I can't control my spending, Mr. Banker; make me a loan and my kids and my grand kids and great grand kids will some day pay it back, then Child Protective Services would come in and take my children away if I were to do that. That's what we're doing. And it's time we turned the parenting over to somebody that's not going to hurt the children and the grandchildren and great grandchildren.

APPOINTMENT OF MEMBER TO SERVE AS CO-CHAIR OF THE TOM LANTOS HUMAN RIGHTS COMMISSION

The SPEAKER pro tempore. Pursuant to section 4(c) of House Resolution 5, 111th Congress, the Chair announces the Speaker's appointment of the following Member to serve as co-Chair of the Tom Lantos Human Rights Commission:

Mr. MCGOVERN, Massachusetts

COMMUNICATION FROM THE REPUBLICAN LEADER

The SPEAKER pro tempore laid before the House the following communication from the Honorable JOHN A. BOEHNER, Republican Leader:

HOUSE OF REPRESENTATIVES,
Washington, DC, March 3, 2009.

Hon. NANCY PELOSI,
Speaker, U.S. Capitol,
Washington, DC.

DEAR SPEAKER PELOSI: Pursuant to section 4(c) of House Resolution 5, 111th Congress, I am pleased to re-appoint The Honorable Frank R. Wolf of Virginia as co-chair of the Tom Lantos Human Rights Commission.

Mr. Wolf has expressed interest in serving in this capacity and I am pleased to recommend the appointment.

Sincerely,

JOHN A. BOEHNER,
Republican Leader.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. ABERCROMBIE (at the request of Mr. HOYER) for today.

Mr. DEFAZIO (at the request of Mr. HOYER) for today on account of official business.

Mr. RANGEL (at the request of Mr. HOYER) for today on account of official business.

Ms. JACKSON-LEE of Texas (at the request of Mr. HOYER) for today on account of official business.

Mr. FATTAH (at the request of Mr. HOYER) for today.

Ms. GINNY BROWN-WAITE of Florida (at the request of Mr. BOEHNER) for today on account of a medical reason.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. CONNOLLY of Virginia) to revise and extend their remarks and include extraneous material:)

Ms. WOOLSEY, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.

(The following Members (at the request of Mr. BURTON of Indiana) to revise and extend their remarks and include extraneous material:)

Mr. KIRK, for 5 minutes, today.

(The following Member (at his request) to revise and extend his remarks and include extraneous material:)